

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Christensen Christopher R.</u> (Last) (First) (Middle) C/O THE PENNANT GROUP, INC. 1675 EAST RIVERSIDE DRIVE, SUITE 150 (Street) EAGLE ID 83616 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Pennant Group, Inc. [PNTG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/21/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/21/2020		s ⁽¹⁾		700	D	\$58.66 ⁽²⁾	617,633	I ⁽³⁾	See Footnote ⁽³⁾
Common Stock	12/21/2020		s ⁽¹⁾		12,854	D	\$59.7 ⁽⁴⁾	604,779	I ⁽³⁾	See Footnote ⁽³⁾
Common Stock	12/21/2020		s ⁽¹⁾		3,018	D	\$60.22 ⁽⁵⁾	601,761	I ⁽³⁾	See Footnote ⁽³⁾
Common Stock	12/21/2020		s ⁽¹⁾		200	D	\$61.65 ⁽⁶⁾	601,561	I ⁽³⁾	See Footnote ⁽³⁾
Common Stock	12/22/2020		s ⁽¹⁾		3,399	D	\$59.03 ⁽⁷⁾	598,162	I ⁽³⁾	See Footnote ⁽³⁾
Common Stock	12/22/2020		s ⁽¹⁾		3,383	D	\$59.73 ⁽⁸⁾	594,779	I ⁽³⁾	See Footnote ⁽³⁾
Common Stock	12/22/2020		s ⁽¹⁾		5,648	D	\$60.99 ⁽⁹⁾	589,131	I ⁽³⁾	See Footnote ⁽³⁾
Common Stock	12/23/2020		s ⁽¹⁾		15,815	D	\$59.94 ⁽¹⁰⁾	573,316	I ⁽³⁾	See Footnote ⁽³⁾
Common Stock	12/23/2020		s ⁽¹⁾		3,868	D	\$60.32 ⁽¹¹⁾	569,448	I ⁽³⁾	See Footnote ⁽³⁾
Common Stock								150,823	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- This transaction was effected pursuant to a Rule 144 plan adopted on December 21, 2020.
- This transaction was executed in multiple trades at prices ranging from \$58.00 to \$58.99. The price above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request by the commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares executed at each separate price.
- Of these shares, 569,448 shares are held by Hobbles Creek Investments, LLC, of which Mr. Christensen is the sole member, 2,171 shares are held by Mr. Christensen's spouse, and 2,000 shares are held by Mr. Christensen's former spouse as custodian for their minor children under the California Uniform Transfers to Minors Act. Mr. Christensen's former spouse holds voting and investment power over the shares held for their children.
- This transaction was executed in multiple trades at prices ranging from \$59.01 to \$60.01. The price above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request by the commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares executed at each separate price.
- This transaction was executed in multiple trades at prices ranging from \$60.015 to \$61.01. The price above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request by the commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares executed at each separate price.
- This transaction was executed in multiple trades at prices ranging from \$61.54 to \$61.75. The price above reflects the weighted average sale price. The reporting person hereby undertakes to provide

upon request by the commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares executed at each separate price.

7. This transaction was executed in multiple trades at prices ranging from \$58.40 to \$59.38. The price above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request by the commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares executed at each separate price.

8. This transaction was executed in multiple trades at prices ranging from \$59.41 to \$60.15. The price above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request by the commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares executed at each separate price.

9. This transaction was executed in multiple trades at prices ranging from \$60.54 to \$61.03. The price above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request by the commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares executed at each separate price.

10. This transaction was executed in multiple trades at prices ranging from \$59.16 to \$60.16. The price above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request by the commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares executed at each separate price.

11. This transaction was executed in multiple trades at prices ranging from \$60.17 to \$60.53. The price above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request by the commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares executed at each separate price.

Remarks:

/s/ Derek J. Bunker, as
attorney-in-fact

12/23/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.